

**ND RETIREMENT AND INVESTMENT OFFICE
INTERNAL SERVICE FUND
Consolidated Balance Sheet
As of 2/28/2005**

	As of <u>2-28-05</u>	As of <u>6-30-04</u>
ASSETS:		
OPERATING CASH	\$ 238,672	\$ 132,738
MISCELLANEOUS RECEIVABLES	2,467	2,114
DUE FROM OTHER AGENCIES	0	142,183
FIXED ASSETS, NET OF DEPR	<u>423,388</u>	<u>423,388</u>
TOTAL ASSETS	<u>\$ 664,527</u>	<u>\$ 700,423</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	161,769
ACCRUED EXPENSES	150,316	149,315
CAPITAL LEASES PAYABLE	12,945	12,945
DUE TO OTHER AGENCIES	<u>126,251</u>	<u>2,453</u>
TOTAL LIABILITIES	<u>289,512</u>	<u>326,482</u>
CONTRIBUTED CAPITAL	0	0
RETAINED EARNINGS	373,941	(24,594)
NET INCOME	<u>1,074</u>	<u>398,535</u>
TOTAL FUND EQUITY	<u>375,015</u>	<u>373,941</u>
TOTAL LIABILITY & FUND EQUITY	<u>\$ 664,527</u>	<u>\$ 700,423</u>

**ND RETIREMENT AND INVESTMENT OFFICE
INTERNAL SERVICE FUND
Consolidated Profit and Loss Statement
For the Month Ended 2/28/2005**

	Month Ended <u>2-28-05</u>	<u>Year-to-Date</u>
REVENUES:		
CHARGES FOR SERVICES	\$ 177,240	\$ 1,358,443
INTEREST/DIVIDEND INCOME	101	538
MISCELLANEOUS INCOME	<u>1,171</u>	<u>11,072</u>
TOTAL OPERATING REVENUE	<u>178,512</u>	<u>1,370,053</u>
EXPENSES:		
SALARIES AND BENEFITS	75,202	598,641
OPERATING EXPENSES	102,139	770,338
EQUIPMENT	<u>0</u>	<u>0</u>
TOTAL OPERATING EXPENSES	<u>177,341</u>	<u>1,368,979</u>
CAPITAL EXPENSES	0	0
NET INCOME (LOSS)	<u><u>\$ 1,171</u></u>	<u><u>\$ 1,074</u></u>